

[REPUBLIC ACT NO. 2082, June 14, 1958]

AN ACT TO FURTHER AMEND SECTION FIVE OF, REPUBLIC ACT NUMBERED SIX HUNDRED AND SIXTY-THREE, AS AMENDED BY REPUBLIC ACT NUMBERED TWO THOUSAND SEVENTEEN.

Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Section five of Republic Act Numbered Six hundred and sixty-three, as amended by Republic Act Numbered Two thousand seventeen, is hereby further amended to read as follows:

"SEC. 5. In order to enable the Corporation to exercise the powers and duties vested in it by this Act:

"(a) The Corporation is hereby exempted from the payment of import duty on rice and corn, and on , such supplies, machinery and equipment such as fertilizer and lime as may be necessary for demonstration farming: *Provided*, That the exemptions granted under this Act shall be availed of only upon recommendation of the Board of Directors of the Corporation and certified by the Secretary of Agriculture and Natural Resources and upon certification by the President that there is a rice or corn shortage, and only for the amount specified in said certification: *Provided, further*, That all exemptions from taxes granted under this Act shall be for a period of not exceeding one year from the enactment hereof: *And provided, finally*, That no corn or rice imported by the Corporation under this Act shall be converted into starch in commercial quantity and any person or corporation violating this Act shall, upon conviction by competent court, be punished by imprisonment of not less than five years nor more than eight years and a fine of eight thousand pesos. If the violation is committed by a corporation, the official of the corporation responsible for the violation shall suffer the penalties provided in this Act."

SEC. 2. This Act shall take effect upon its approval.

Approved, June 14, 1958.



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